



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 60 – Lake Youngs

Last Physical Inspection: 1996 Assessment Roll

Sales - Improved Analysis Summary:

Number of Sales: 595

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$55,600	\$144,300	\$199,900	\$214,100	93.4%	9.21%
1999 Value	\$57,300	\$155,800	\$212,600	\$214,100	99.3%	8.40%
Change	+\$1,700	-\$5,600	+\$12,700	N/A	+5.9%	-0.81%*
%Change	+2.2%	+8.0%	+6.4%	N/A	+6.4%	-8.79%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.81 and -8.79% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$60,900	\$131,500	\$192,400
1999 Value	\$62,200	\$145,800	\$208,000
Percent Change	+2.13%	+10.87%	+8.11%

Number of improved single family home parcels in the population: 4129.

The overall increase for the population is similar to the sales sample since the sales sample mirrored the population quite well.

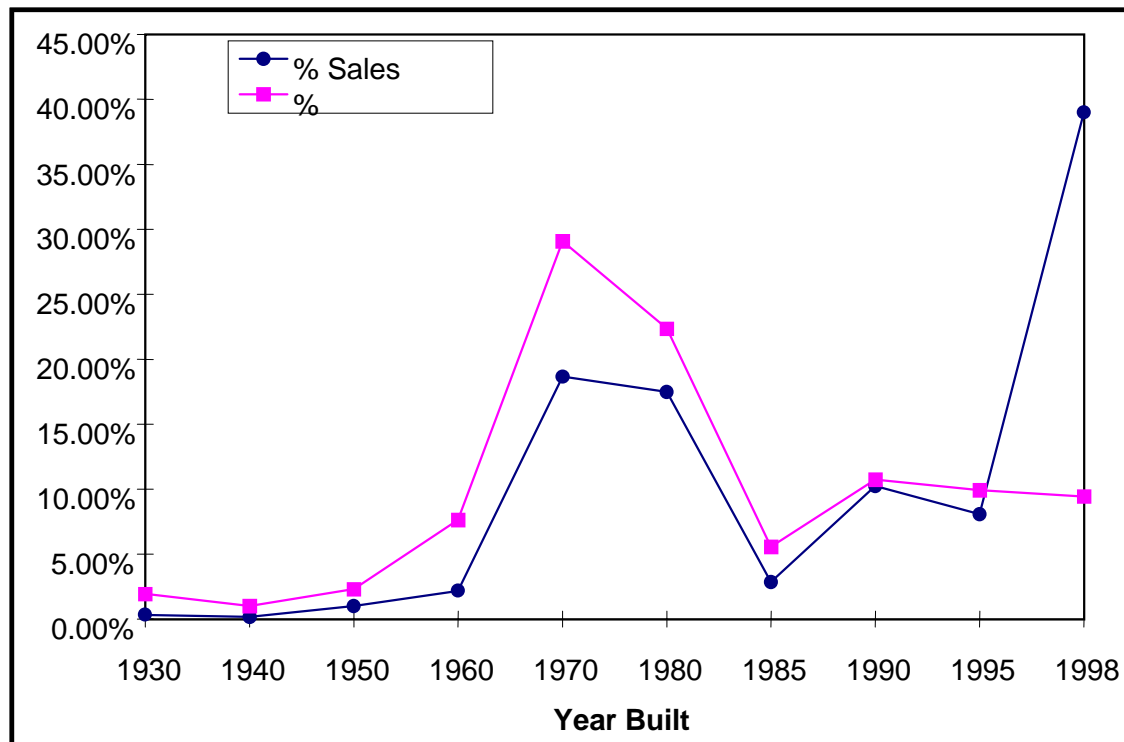
Mobile Home Update: There were sufficient mobile home sales in this area to analyze. The mobile home in this area will have \$12,000 added to the 1998 improvement value. Then new improvement value will be added to new land.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics to be used in model development such as grade, age, condition, stories, living area, views, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and grade based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, parcels located in subarea 3 or with building grade 6 coded or homes with less than 1001 square feet of living area or one and one-half story homes had lower average ratios (assessed value/sales price) than other properties so upward adjustments was required. Parcels with homes built from 1990 through 1998 or parcels located on lots smaller than 7501 square feet or located on one acre or greater all had higher than average ratios so downward adjustments were required.

Comparison of Sales Sample and Population Data by Year Built

Year Built	Frequency	% Sales Sample
1930	2	0.34%
1940	1	0.17%
1950	6	1.01%
1960	13	2.18%
1970	111	18.66%
1980	104	17.48%
1985	17	2.86%
1990	61	10.25%
1995	48	8.07%
1998	232	38.99%
		595

Year Built	Frequency	% Population
1930	80	1.94%
1940	42	1.02%
1950	95	2.30%
1960	315	7.63%
1970	1201	29.09%
1980	923	22.35%
1985	230	5.57%
1990	443	10.73%
1995	410	9.93%
1998	390	9.45%
		4129

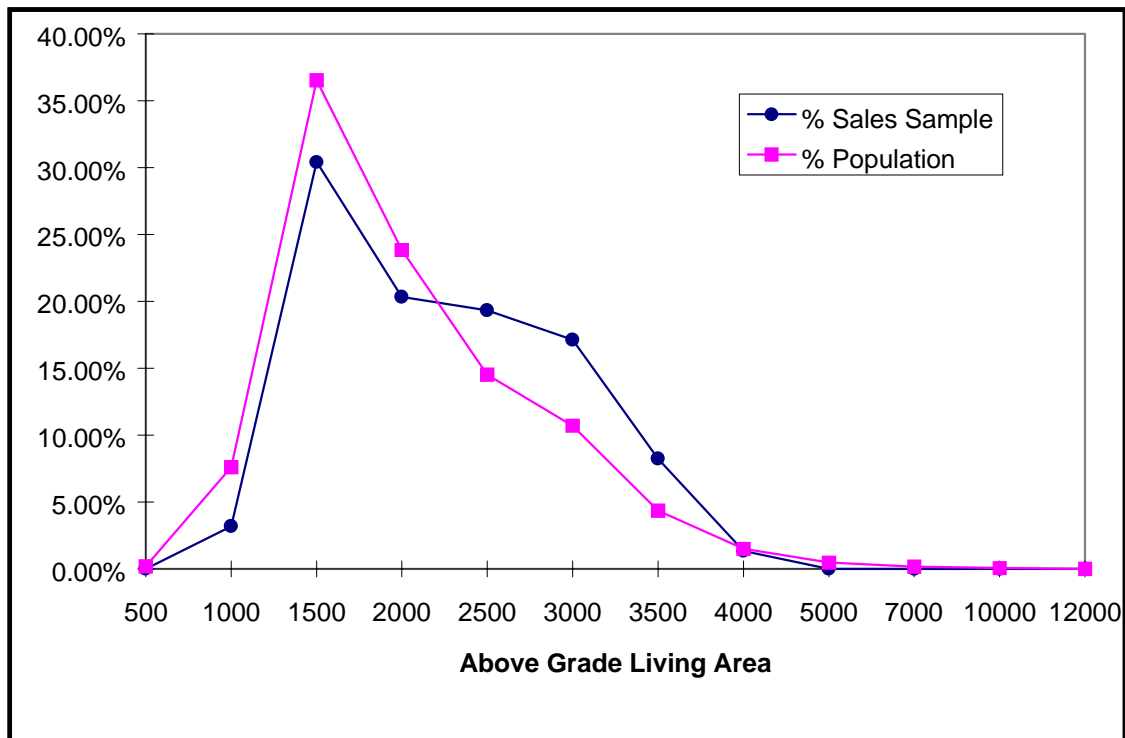


The sales sample adequately represents the population. Newer homes built in the last have a higher representation, approximately 47%, in the sales

Comparison of Sales Sample and Population Data by Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	19	3.19%
1500	181	30.42%
2000	121	20.34%
2500	115	19.33%
3000	102	17.14%
3500	49	8.24%
4000	8	1.34%
5000	0	0.00%
7000	0	0.00%
10000	0	0.00%
12000	0	0.00%
595		

Population		
Above Gr Living	Frequency	% Population
500	8	0.19%
1000	314	7.60%
1500	1509	36.55%
2000	985	23.86%
2500	600	14.53%
3000	442	10.70%
3500	180	4.36%
4000	62	1.50%
5000	19	0.46%
7000	7	0.17%
10000	3	0.07%
12000	0	0.00%
4129		

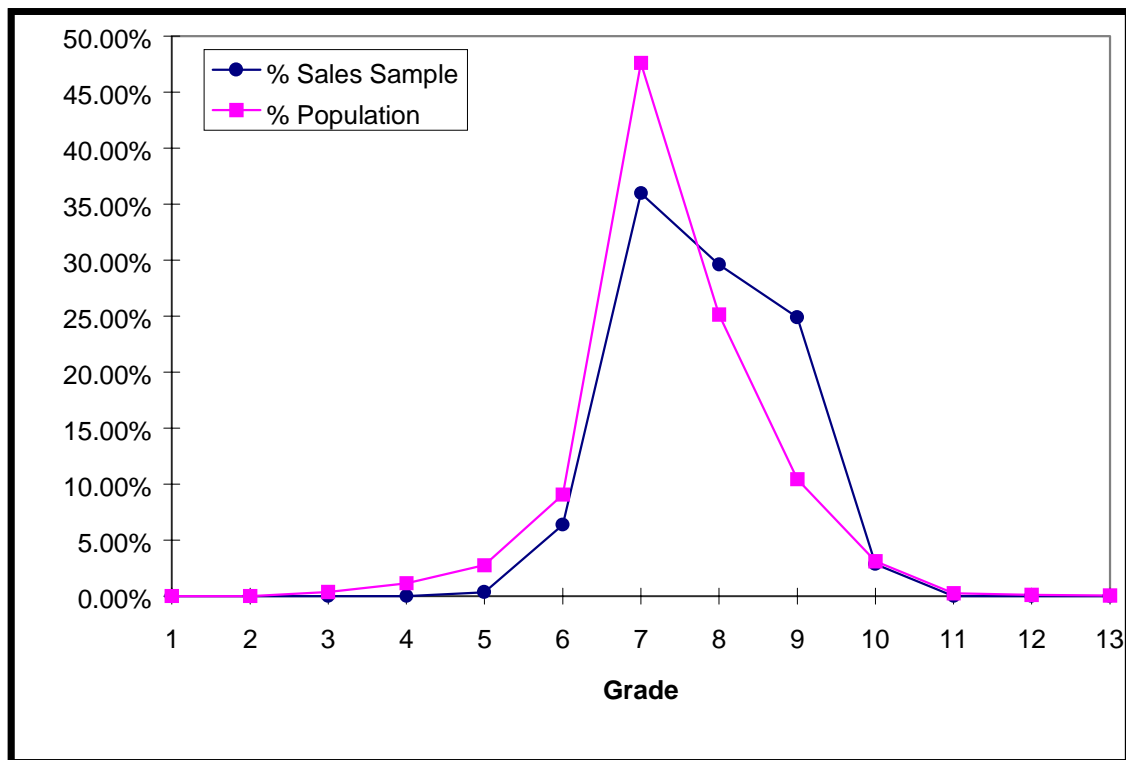


The sales sample adequately represents the population.

Comparison of Sales Sample and Population Data by Grade

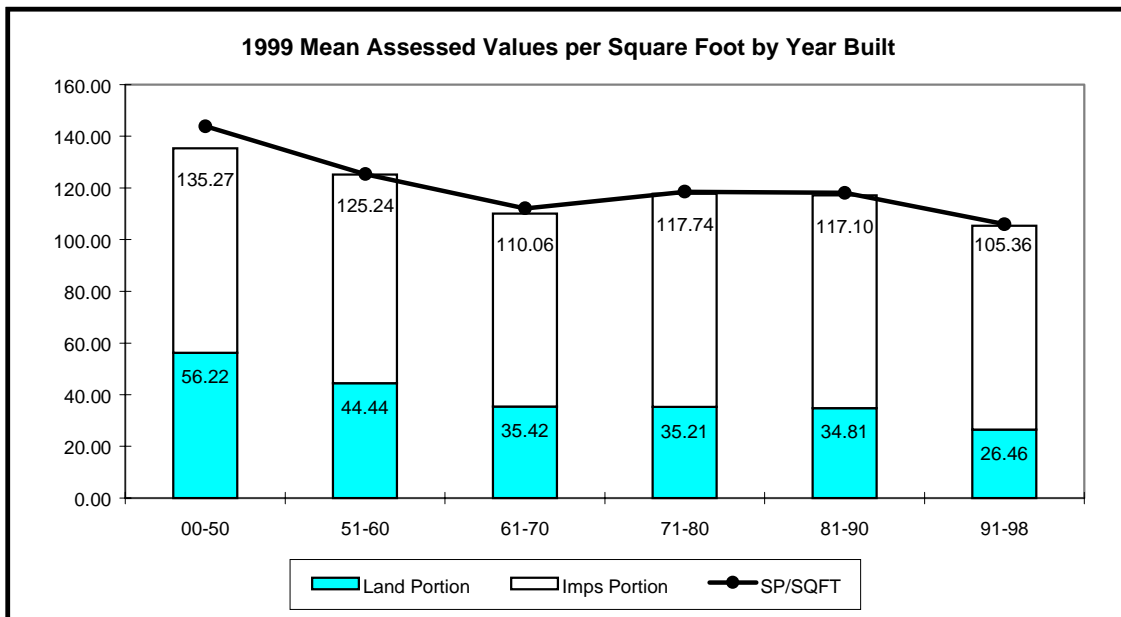
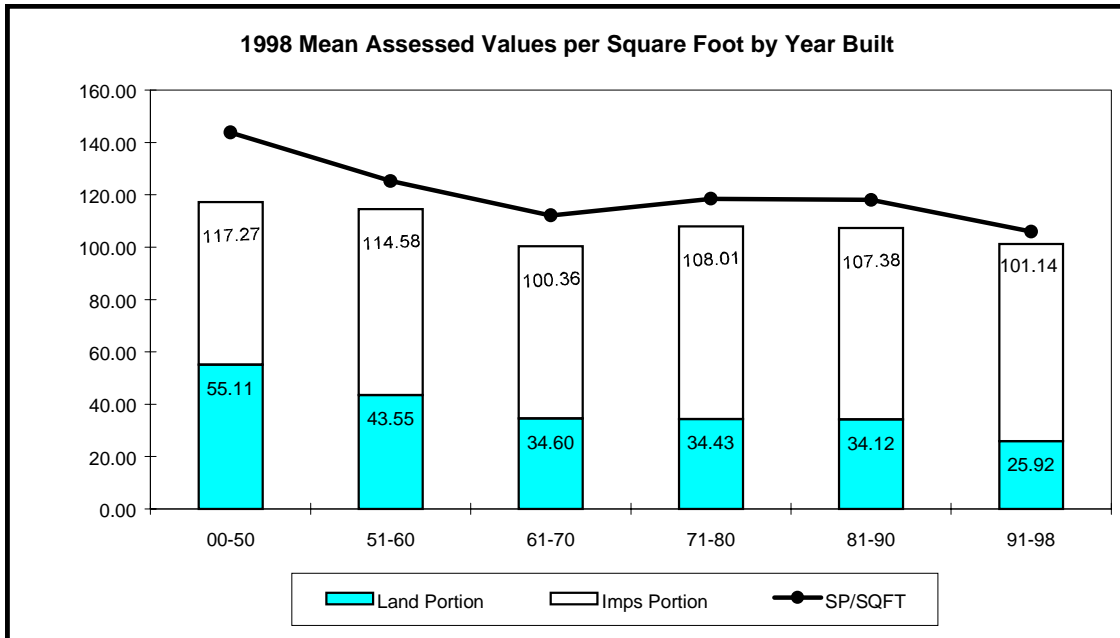
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.34%
6	38	6.39%
7	214	35.97%
8	176	29.58%
9	148	24.87%
10	17	2.86%
11	0	0.00%
12	0	0.00%
13	0	0.00%
595		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	15	0.36%
4	47	1.14%
5	114	2.76%
6	374	9.06%
7	1965	47.59%
8	1037	25.12%
9	431	10.44%
10	129	3.12%
11	11	0.27%
12	4	0.10%
13	2	0.05%
4129		



The sales sample adequately represents the population. The slightly higher representation of grades 8 and 9 in the sales sample since many of these are also newer construction.

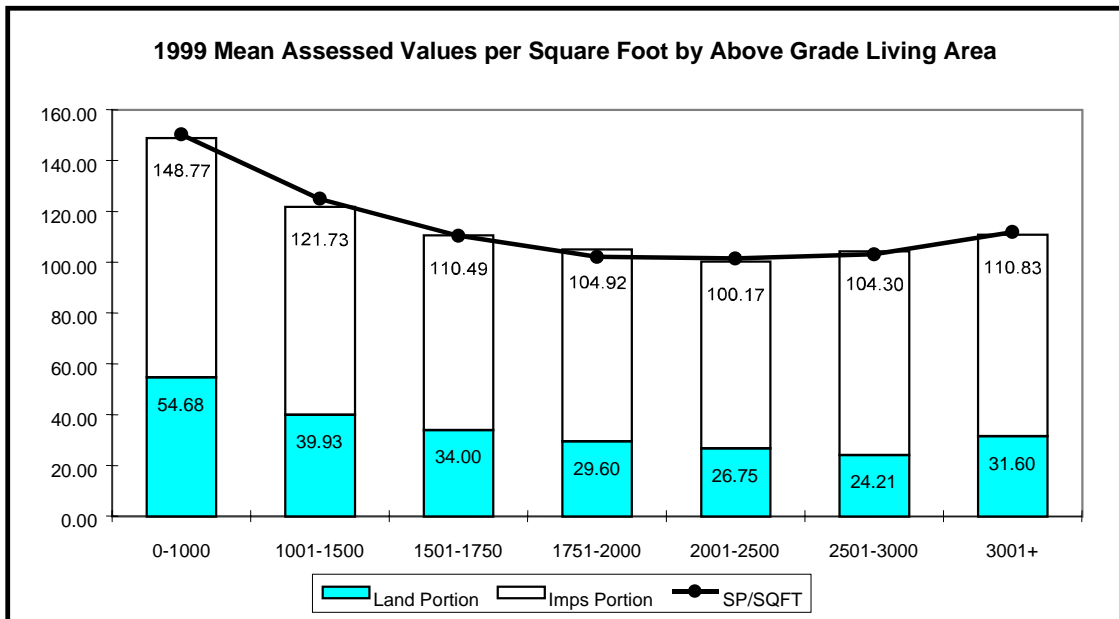
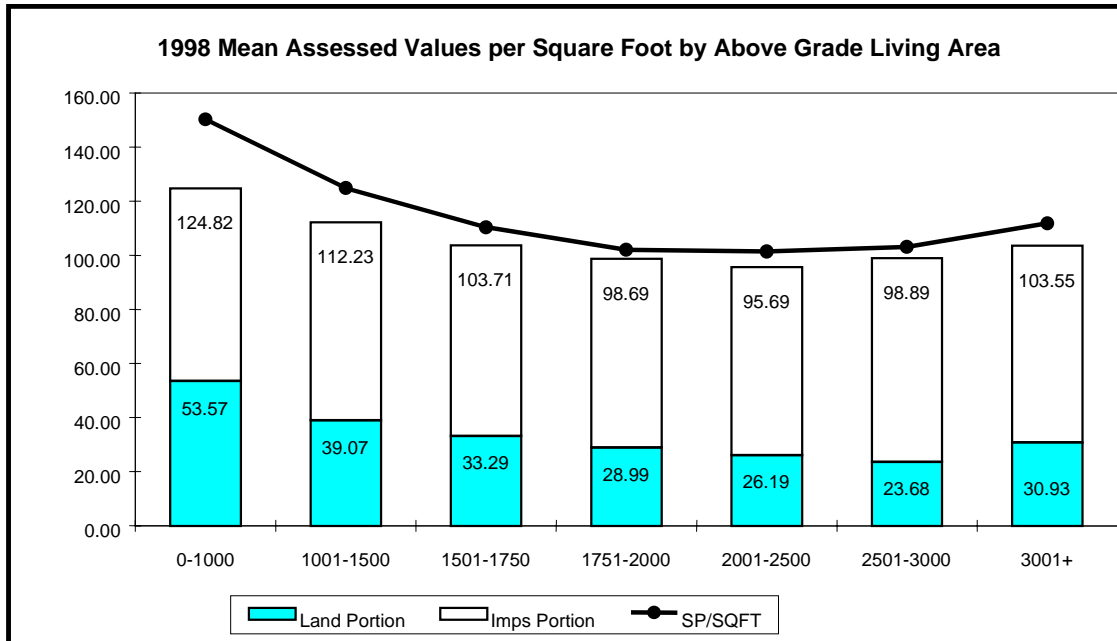
Comparison of Dollars Per Square Foot by Year Built



These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. Older properties, built prior to 1951, had a very small, approximately 2%, representation in the sales sample.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

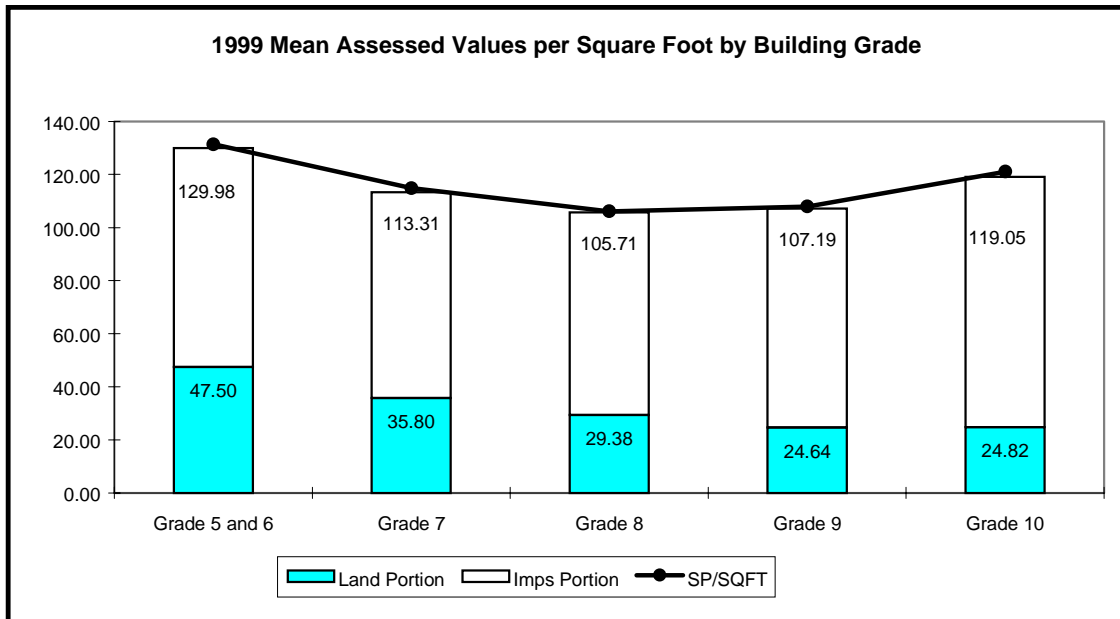
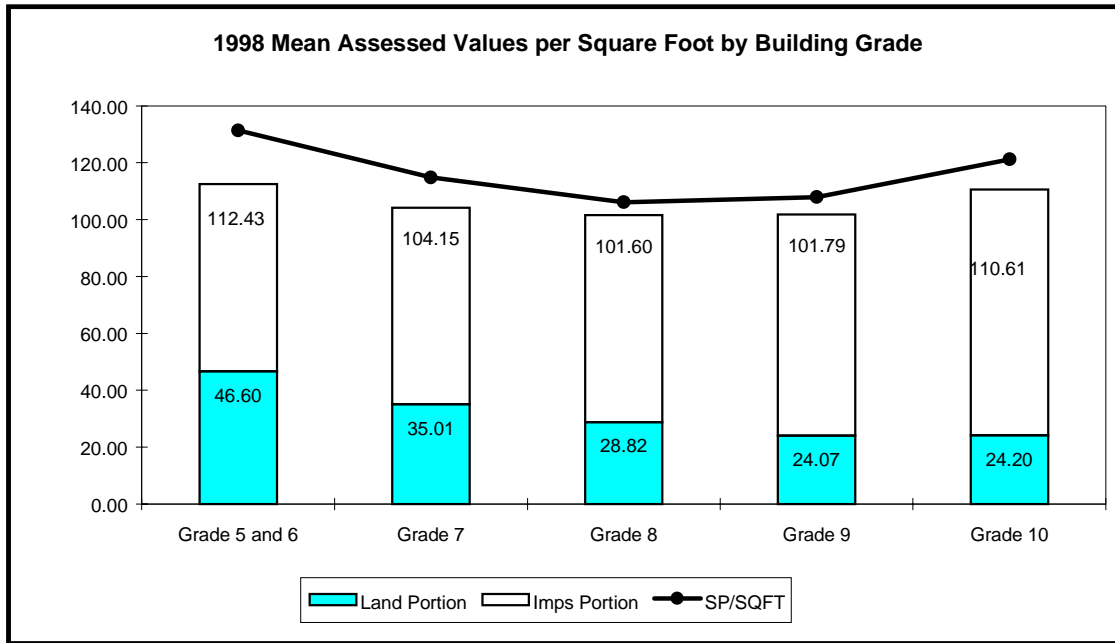
Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts show an improvement in assessment level and uniformity by Above Area as a result of applying the 1999 recommended

The values shown in the improvement portion of the chart represent the total value for improvements

Comparison of Dollars Per Square Foot by Grade



These charts show an improvement in assessment level and uniformity by Building Grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.